

DEC 29 1980 12 35 PM

Amendment Agreement

INTERSTATE COMMERCE COMMISSION

Reference is made to that certain Loan and Security Agreement dated as of April 10, 1980 between Allied Concrete Enterprises, Inc. ("Debtor") and Manufacturers Hanover Leasing Corporation ("MHLC"), which Loan and Security Agreement, together with any and all schedules and exhibits thereto shall be referred to hereinafter as the "Loan Agreement".

WHEREAS, Debtor and MHLC entered into the Loan Agreement as of April 10, 1980; and

WHEREAS, Debtor now wishes to use a portion of the line of credit extended thereby to purchase 6 new covered hopper railroad cars and an IBM computer, which items of personal property may be used by Allied Products Company, the parent corporation of Debtor and guarantor of its obligations under the Loan Agreement (the "Guarantor"); and

WHEREAS, MHLC is willing to make Loans to be used for these purposes, and to consent to the use of the covered hopper railroad cars and the IBM computer by the Guarantor, under the terms and conditions set forth hereinafter; and

WHEREAS, Debtor and MHLC now wish to amend the Loan Agreement to reflect the terms of the contemplated covered hopper railroad car and computer financing;

NOW THEREFORE, in consideration of the foregoing, and of the mutual covenants contained herein, and for other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Terms defined in the Loan Agreement shall have the same meaning when used herein unless the context otherwise requires.
2. Section 2 of the Loan Agreement is hereby amended by inserting the following sentences between the first and second sentences thereof:

"Among the items of Equipment will be 6 new 100 Ton capacity covered hopper railroad cars, manufactured by PORTEC - INC., American Association of Railroads Mechanical Designation L153, Model #H-100-780703; and one new IBM computer. Said railroad cars and said computer shall be deemed to be Equipment for all purposes of the Loan Agreement, but may also be referred to, where the context requires a distinction between these items of Equipment and other Equipment subject to the Loan Agreement, as the "Railroad Cars" and the "Computer", respectively."

3. Section 5 of the Loan Agreement is hereby amended by inserting in the first sentence thereof, the following conditions precedent to the Loan made with respect to the Railroad Cars:

"(h) MHLC shall have received an opinion of counsel to Debtor and Guarantor, as to such matters as MHLC shall specify, and such opinion shall be satisfactory in form and substance to MHLC; and

(i) MHLC shall have received confirmation from its special Interstate Commerce Commission counsel that the Railroad Cars are free and clear of liens (other than the security interest of MHLC therein) and that all documents necessary to perfect MHLC's first priority security interest therein have been accepted for recordation by the Interstate Commerce Commission."

4. Section 6 of the Loan Agreement is hereby amended by inserting the following language in line 2 thereof between the words "based" and "at":

", or in the case of the Computer, located".

5. Section 9 of the Loan Agreement is hereby amended by adding the following paragraph thereto:

"notwithstanding the foregoing, Debtor may permit the Guarantor to use the Railroad Cars and the Computer on such terms and conditions as Debtor and Guarantor shall deem satisfactory, provided however, and MHLC's consent to such use is upon the condition, that any lease or other agreement between Debtor and Guarantor respecting the Railroad Cars or the Computer must specify that Guarantor's use thereof shall be in accordance with and subject to the terms and conditions hereof, including, without limitation, the provisions of Section 8 hereof, and further, that Guarantor's use thereof is subject to the rights and remedies of MHLC upon the occurrence of an Event of Default."

6. Section 18 of the Loan Agreement is hereby amended by adding the following clause thereto:

"and (xv) Debtor is not, and does not control, and is not controlled or owned by or affiliated with a "carrier" as that term is defined in the Revised Interstate Commerce Act, and Debtor is not, and no transaction contemplated hereby is, subject to the provisions of 49 U.S.C. §§ 11301, 11302 or 11348."

7. Debtor agrees to pay all filing and recordation fees incurred in connection with the Railroad Car financing, and all fees and disbursements of Messrs. Verner, Liipfert, Bernhard and McPherson, special counsel to MHLC in connection with the Railroad Car financing.

8. Debtor represents and warrants that all representations and warranties contained in Section 18 of the Loan Agreement are true and correct as of the date hereof with the same force and effect as if made on the date hereof, and that this Amendment Agreement shall be deemed to be referred to therein.

9. Debtor represents and warrants that as of the date hereof no Event of Default or condition which with notice or lapse of time or both would constitute an Event of Default is in existence.

10. This Amendment Agreement shall not be effective until the terms hereof have been acknowledged and consented to by the Guarantor, by its execution in the place provided below.

11. Except as expressly amended hereby, all terms and provisions of the Loan Agreement shall continue in full force and effect and shall so apply to this Amendment Agreement and the financing contemplated hereby.

12. Upon its execution and delivery this Amendment Agreement shall be deemed incorporated in the Loan Agreement as if set forth at length therein.

13. This Amendment Agreement shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment Agreement by their duly authorized representative as of the 22 day of December, 1980.

Allied Concrete Enterprises, Inc.

Manufacturers Hanover Leasing
Corporation

By: W.R. Stephenson

By: [Signature]

Title: V-P

Title: V.P.

All terms and conditions of the foregoing Amendment Agreement are hereby acknowledged and consented to by Allied Products Company, and Allied Products Company hereby confirms that the Guarantee, dated April 10, 1980 and previously delivered to MHLIC, remains in full force and effect and shall so apply to the Loan Agreement as amended.

Allied Products Company

By: W.R. Stephenson

Title: V-P

Date: 12-22-80

State of Alabama

County of Jefferson ss.:

On this 22nd day of December, 1980, before me personally appeared H. B. Stephenson to me known and known to me to be the individual mentioned and described in and who executed the foregoing instrument, and who duly acknowledged to me that he executed said instrument for and on behalf of and with the authority of the said firm of Allied Concrete Enterprises, Inc., for the uses and purposes therein mentioned.

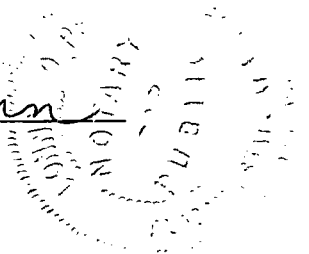
Donna Jo Penn
Notary Public

State of Alabama

County of Jefferson ss.:

On this 22 day of December, 1980, before me personally appeared W. B. Stephenson to me known and known to me to be the individual mentioned and described in and who executed the foregoing instrument, and who duly acknowledged to me that he executed said instrument for and on behalf of and with the authority of the said firm of Allied Products Company for the uses and purposes therein mentioned.

Donna Jo Penn
Notary Public



State of Georgia
County of Fulton ss.:

On this 23rd day of December, 1980, before me personally appeared Stephen L. McClure to me known and known to me to be the individual mentioned and described in and who executed the foregoing instrument, and who duly acknowledged to me that he executed said instrument for and on behalf of and with the authority of the said firm of Manufacturers Hanover Leasing Corporation for the uses and purposes therein mentioned.

Shelanie S. McNeil
Notary Public

Notary Public, Georgia, State at Large
My Commission Expires May 15, 1984

PERSONAL PROPERTY SCHEDULE

This Personal Property Schedule is executed and delivered by ALLIED CONCRETE ENTERPRISES, INC. ("Debtor") pursuant to the terms of a Loan and Security Agreement ("Agreement"), dated April 10, 1980, between Debtor and MANUFACTURERS HANOVER LEASING CORPORATION ("MHLC"). Terms defined in the Agreement shall have their defined meanings when used herein.

1. Debtor hereby confirms that the items of Equipment (the "Equipment") set forth below have been delivered to it, duly assembled and in good working order and condition, and shall be principally based at the following location:

LOCATION L&N Railroad
 Alabaster, Alabama

<u>QTY.</u>	<u>MODEL/MFR.</u>	<u>DESCRIPTION</u>	<u>ROAD #</u>	<u>COST</u>
6	H-100-780703 PORTEC - INC.	Covered Hopper Railroad Cars AAR Mech. Designation L153	APCX 1001-1006 inclusive	<u>\$263,850</u>

2. Debtor hereby affirms that the representations and warranties set forth in the Agreement are true and correct as of the effective date hereof.

3. Debtor hereby affirms that MHLC shall make a loan to it with respect to the above items of Equipment, which loan is to be evidenced by Debtor's Promissory Note in the principal amount of \$ 263,850, to be dated the date of making of the loan. The effective date of this Personal Property Schedule shall be the date of making of the loan referred to herein.

4. Debtor hereby affirms that MHLC shall have a security interest in the Equipment as set forth in Section 4 of the Agreement.

Debtor: ALLIED CONCRETE ENTERPRISES, INC.

By: W.R. Stephenson

Title: V-P

Acknowledged:

MANUFACTURERS HANOVER
LEASING CORPORATION

By: Sh. McClure

Title: VP

State of Georgia
County of Tulton ss.:

On this 23rd day of December, 1980, before me
personally appeared Stephen L. McClure to me
known and known to me to be the individual mentioned and described in
and who executed the foregoing instrument, and who duly acknowledged to
me that he executed said instrument for and on behalf of and with the
authority of the said firm of Manufacturers Hanover Leasing Corporation
for the uses and purposes therein mentioned.

Shelanie S. McNeil
Notary Public

Notary Public, Georgia, State at Large
My Commission Expires May 15, 1984

State of Alabama

County of Jefferson ss.:

On this 22 day of December, 1980, before me personally appeared H. R. Stephenson to me known and known to me to be the individual mentioned and described in and who executed the foregoing instrument, and who duly acknowledged to me that he executed said instrument for and on behalf of and with the authority of the said firm of Allied Concrete Enterprises, Inc., for the uses and purposes therein mentioned.

Donna J. Penn
Notary Public